

# PRINCIPLES OF MACROECONOMICS

## ECONOMICS 110 Sect 1 & 2

### FALL 2017

**Prof. Hofer**

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**Office Hours:** Tues., Thurs., Fri. 10 – 11, Tues. and Thurs. 12:15 – 1.

**No appointments are needed during official office hours.**

I will often be in my office outside of official office hours so feel free to stop by. However, if you **need** to see me outside of office hours, be sure to set up an appointment.

**Textbook:** McEachern, Macroeconomics: A Contemporary Introduction, 9<sup>th</sup> edition

**Optional:** There is a hard-copy Study Guide available for purchase at the bookstore.

#### **Course Description:**

This course will introduce you to the basic ideas of economics, with a focus on the realm of macroeconomics. We will discuss basic characteristics of the United States economy, common business structures including business cooperatives, and develop models that focus on scarcity and costs, supply and demand, international trade, national income, unemployment and inflation, business cycles, the role of government in the economy, as well as other topics.

After the course you should be able to understand the basic tools of macroeconomics, but you should also be able to apply them to understand the macroeconomic issues we read/hear about every day in the news.

#### **Course Learning Outcomes for Econ 110**

- Define unemployment, GDP, inflation, fiscal policy, and monetary policy.
- Calculate and use unemployment, GDP, and inflation to analyze macroeconomic performance.
- Apply the Aggregate Supply, Aggregate Demand model to analyze equilibrium outcomes in the macroeconomy.
- Analyze the effects of fiscal and monetary policy on the macroeconomy.

Achievement of the course outcomes will be assessed at the end of the course using a set of questions on the final exam. The School of Business and Economics will aggregate and analyze the data as part of a continuous effort to improve our programs.

#### **Grade Determination:**

There will be **three in-class exams** during the semester and a **final exam**. The exams will be multiple-choice. Exam questions may require you to use graphs or calculations to determine the correct answer. You will want to bring a calculator depending on the subject matter of the exam. **The exam average will count 90% towards your final grade.**

The **final exam** will include questions to measure the course learning outcomes and therefore a portion of the final is cumulative. However, a much greater number of questions will be over the last part of the course. The final exam will be weighted more heavily to reflect the cumulative

part of the final exam. The first exam will count 20%, the second and third exams will count 25% each, and the final exam will count 30% towards your exam average.

**NOTE on Calculators:** Only *non-programmable* and *non-text-based* calculators will be allowed during tests. You will only need basic operations (addition, subtraction, multiplication, division). **Calculators will not be provided and cannot be shared during tests.**

There will be periodic **graded quizzes** given during the semester. These will be D2L online multiple-choice quizzes, and take-home assignments. (Instruction for accessing the D2L online quizzes will be provided later.) You will use the graded quizzes to gauge your understanding of the material before the exams. Late quizzes or take-home assignments will not be accepted for any reason. The lowest **two** quiz grades/take-home assignment grades (on a percentage basis) will be dropped. The average of the quizzes will count 10% towards your final grade.

Grades are based on a 90-80-70-60-50 scale. 100-90 A, 89-80 B, etc. Grades will also show plusses and minuses (89-87 B+, 86-84 B, 83-80 B-).

**No Make-Up Exams Will Be Given.** If a missed exam (other than the final exam) is the result of a MEDICAL EMERGENCY (documentation required) or otherwise excused, the final exam will be weighted more heavily. In order for an exam to be excused, I must be notified of your absence **PRIOR** to the exam time. Without prior notification, there will be no excused absence on exams. To notify me you can come by my office, call my office and leave a voice mail message, or email me.

Any act of **Academic Dishonesty** will be fully pursued by following University procedures. These are outlined in UWS/UWSP Chapter 14, Student Academic Standards and Disciplinary Procedures. Complete information is available at: <http://www.uwsp.edu/dos/Documents/CommunityRights.pdf#page=11>

### **Class Attendance:**

You are responsible for all information and assignments presented in class. Class notes are a very important source of information for this course. Therefore, **if you miss a class, arrange to get notes and announcements from a fellow student.**

### **Basic Information:**

There are **prerequisites** for this course; you need to have **Math 100 College Algebra** or higher. Topics include: graphing linear equations and inequalities, exponents, radicals, quadratic equations, systems of equations, study of functions including exponentials and logarithmic functions. Please contact me if you are in any doubt as to whether you satisfy this criterion.

I expect students to have **read the text** over briefly before I begin to cover the material in lectures. **In class** I will cover all the technical elements of the material very thoroughly. After reviewing your class notes carefully you can then **re-read the text** and the material should now be very familiar. You can then **test yourself** using the **graded D2L quizzes**. These will give you feedback on your knowledge of the material before taking the exams.

### **Email and D2L:**

There is an **email distribution list** for this course. I will be sending information to the class and some individuals by this method. Therefore, you must **check your email frequently**. Students with off-campus, online capability may access their email through the Web. Please feel free to email me at [thofer@uwsp.edu](mailto:thofer@uwsp.edu) with any questions or comments regarding course material, assignments, or related matters.

**Printouts/postings** will be provided in D2L. Bring the printouts with you to class since they will **not** be provided. This will be your responsibility. Material will be made available ahead of time so that you have time to print them out before they are needed in class.

**NOTE:** PPT slides will be used in class. It is *highly recommended* that you take notes in class. Notes do NOT mean you should write down every word on each PPT slide. You will not have time in class to do that. Focus on key words, phrases, and connections. Fill in gaps using the textbook and PPTs as needed. PPTs will be provided ahead of time for students who are auditory learners and who find it difficult to write and listen to the lecture simultaneously.

Aside from approved non-text based non-programmable calculators, **no other aids (dictionaries, translators, etc.) are permitted during exams**. If you are unsure, check with me before you use any aid or device during an exam.

### **IMPORTANT DATES:**

**Exams:** **Date of exams will be announced in class 1 week in advance.** No make-up exams will be given, see above for excused absence on exams policy.

**Final Exam:** Tues. Dec 19<sup>th</sup> 10:15 – 12:15

**NOTE:** **You are to take the final exam during your section's assigned time. Only under very rare circumstances will I give you permission to change the time of your final exam.**

**Last Day to Drop:** Friday, Nov. 10<sup>th</sup>